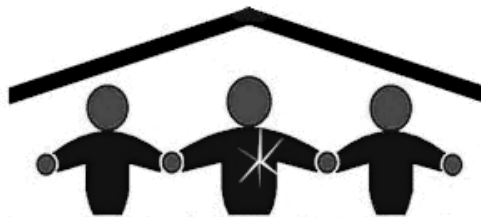




Montgomery County, Maryland  
Department of Housing and Community Affairs

---

# Annual Rental Facility Report 2011



## Department of Housing and Community Affairs

Division of Housing • Licensing and Registration  
100 Maryland Avenue, Rockville, Maryland 20850  
240-777-3666

• TDD 240-777-3679

[Http://montgomerycountymd.gov/dhca](http://montgomerycountymd.gov/dhca)





Montgomery County, Maryland  
Department of Housing and Community Affairs

---

# Annual Rental Facility Report 2011

Department of Housing and Community Affairs  
Richard Y. Nelson, Jr., Director  
100 Maryland Avenue  
Rockville, Maryland 20850  
240-777-3666  
Fax: 240-777-3699  
<http://montgomerycountymd.gov/dhca>

Isiah Leggett, County Executive  
Montgomery County

# Table of Contents

<b><u>FOREWARD</u></b>	1
<b><u>SUMMARY OF UNITS INCLUDED IN REPORT</u></b>	2
Distribution of Units By Jurisdiction	2
Distribution of Units By Size	3
Distribution of Units By Market Area	3
Distribution of Units By Building Structure Type	4
<b><u>VACANCY RATES</u></b>	
Highlights – Market Rate and Subsidized	5
Highlights- Market Rate	5
<b><u>Vacancy Rates – Market Rate and Subsidized Units</u></b>	
Vacancy Rates By Jurisdiction 2011	6
Vacancy Rates By Jurisdiction 2007-2011	6
Vacancy Rates By Unit Size 2011	7
Vacancy Rates By Unit Size 2007-2011	7
Vacancy Rates By Market Area and Unit Size 2011	8
Vacancy Rates by Zip Code and Unit Size 2011	9
Vacancy Rates By Building Structure Type 2011	10
Vacancy Rates By Building Structure Type 2007-2011	10
<b><u>Vacancy Rates – Market Rate Units</u></b>	
Summary of Annual Vacancy Rates 2007-2011	11
Vacancy Rates By Unit Size 2011	11
Vacancy Rates By Building Structure Type 2011	11
Vacancy Rates By Market Area 2007-2011	12
Vacancy Rates By Zip Code and Unit Size 2011	13
Vacancy Rates By Rent Range and Unit Size 2011	14
<b><u>TURNOVER RATES</u></b>	
<b><u>Market Rate and Subsidized Units</u></b>	
By Jurisdiction 2010-2011	15
By Unit Size 2011	16
By Market Area 2011	16
By Building Structure Type 2011	16
By Zip Code 2011	17

# **Table of Contents**

## **(Continued)**

### **Market Rate Units**

By Jurisdiction 2010-2011	18
By Unit Size 2011	19
By Market Area 2011	19
By Building Structure Type 2011	19
By Zip Code 2011	20

### **TURNOVER RENTS**

Highlights – Market Rate Units	21
Units By Rent Range 2011	22
By Jurisdiction and Unit Size 2011	23
By Building Structure Type 2011	23
By Unit Size 2007-2011	24
By Market Area and Unit Size 2011	25
By Market Area 2007-2011	26
By Zip Code and Unit Size 2011	27
Average Rent By Utilities Included 2011	28
Average Rent By Utilities Included 2007-2011	29

### **HOLDOVER RENTS**

Highlights – Market Rate Units	30
By Jurisdiction 2011	30
By Unit Size 2011	31
By Building Structure Type 2011	31
By Market Area 2011	32,34
By Zip Code 2011	33,35

MAP-Montgomery County Market Areas	36
------------------------------------	----

# Foreword

The Department of Housing and Community Affairs, Licensing and Registration Unit, annually conducts a survey of all multifamily rental facilities in Montgomery County with twelve or more rental units. The survey requests information on the first of April each year about the number of vacant units and turnover rental rates, which are rents offered to prospective tenants for vacant units, and holdover rental rates, which are rents paid by existing tenants at lease renewal.

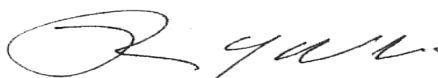
This report is based on vacancy, turnover rents, and holdover rents as of April 1, 2011 as reported by 434 rental facilities with 75,060 units. Facilities included are those located within Montgomery County's unincorporated areas as well as within the municipalities of Rockville, Gaithersburg and Takoma Park. The data represents 94.7 percent of the approximately 79,265 total units in multifamily rental properties of twelve or more units.

Survey responses from seven properties with a total of 1,668 units were not included because they are newly-constructed and in the process of "renting up" or are undergoing major renovations. These properties had a total of 477 units currently vacant.

The resulting data shows a tight housing market countywide with an overall vacancy rate of 3.7 percent. The rate is unchanged in the past year. The vacancy rate for market rate units only was 3.8 percent, down 0.3 percentage points from the 2010 rate of 4.1 percent. The vacancy rate for properties with subsidized units only was 1.8 percent, down 0.6 percentage points from the 2010 rate of 2.4 percent. The average countywide turnover rent is now \$1,442, an increase of 3.8 percentage points from 2010. The average countywide holdover rent is \$1,335. The average reported percentage increase for holdover rents was 4.2 percent.

This report focuses on market rate rental units. However, some charts include data relating to subsidized units. The definition of a subsidized unit includes units subject to public regulatory controls on rent in market rate rental facilities, as well as units located in subsidized buildings. Charts labeled "Market Rate and Subsidized Units" contain data for all units. Vacancy and turnover rent data is presented countywide, by market area, and by zip code. Historical survey results are included, as available, to illustrate year-to-year changes since 2007.

We hope that you will find this report informative. If you have any questions, please contact the Licensing and Registration Unit staff at 240-777-3666.

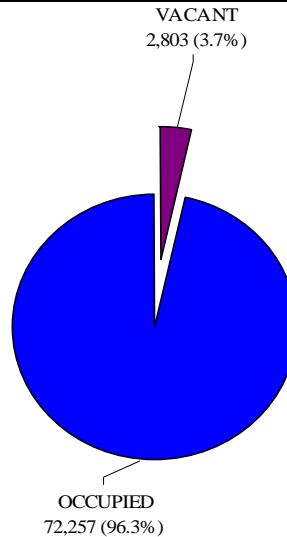


Richard Y. Nelson, Jr., Director  
*Department of Housing and Community Affairs*

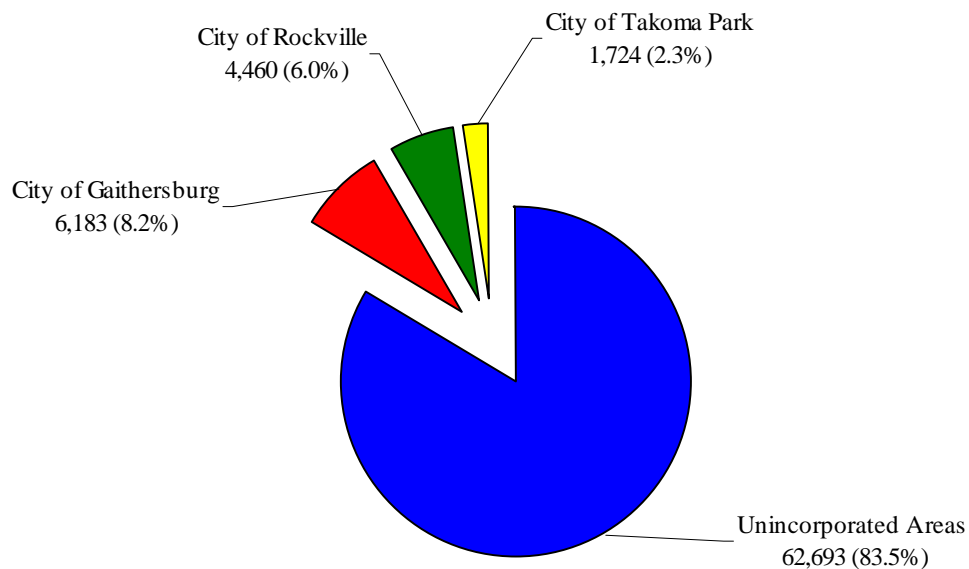
## Summary of Units Included in Report

Surveys were mailed to 454 rental facilities with 12 or more rental units located within Montgomery County. Responses were received from 434 facilities. These facilities comprise 75,060 units, over 94.6 percent of the total number of units in multifamily rental properties which received a rental facility survey.

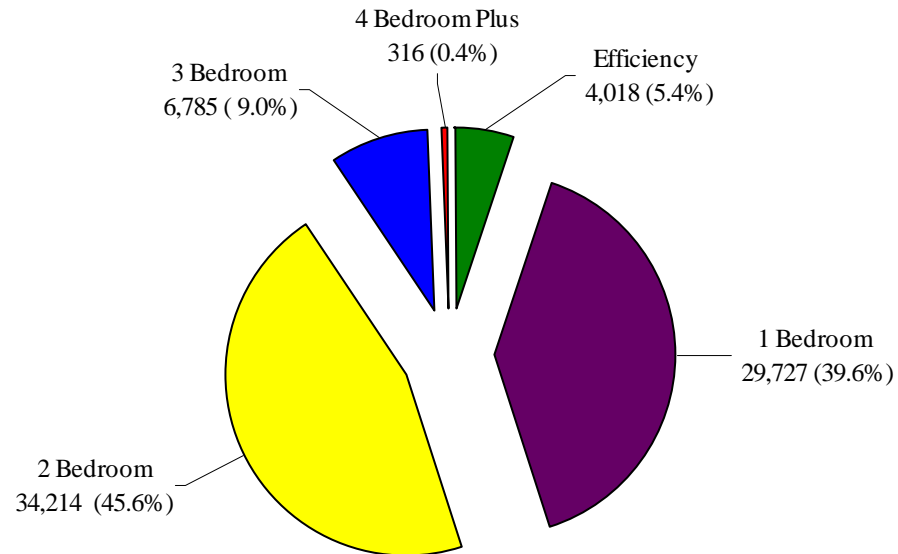
### 75,060 Market Rate and Subsidized Rental Units



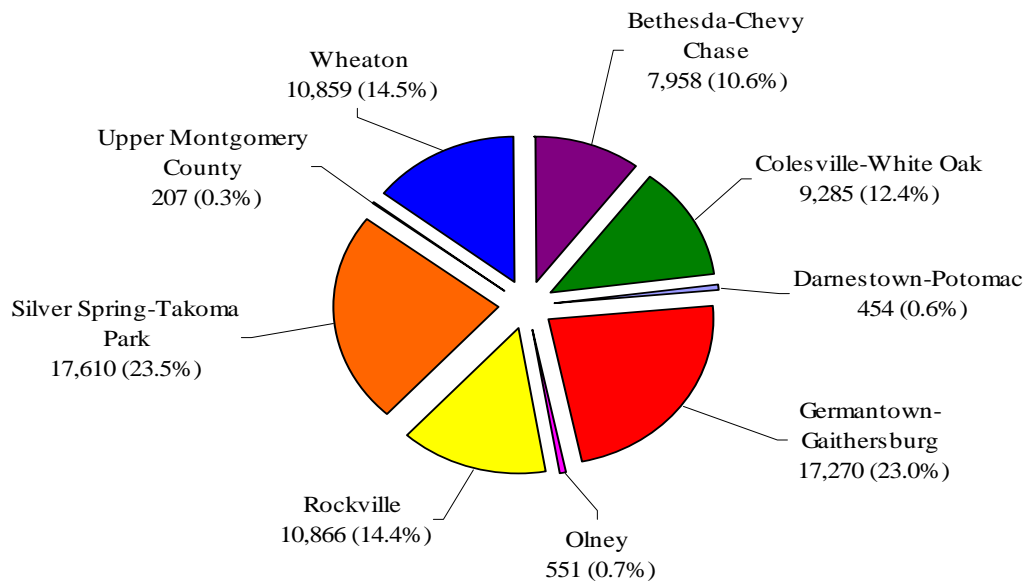
### Distribution of Units By Jurisdiction



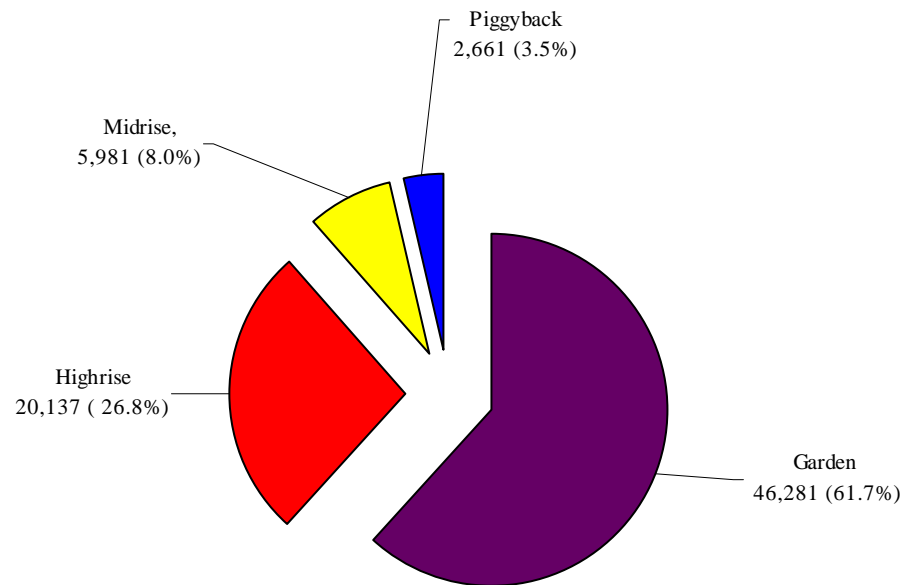
### Distribution of Units By Size



### Distribution of Units by Market Area



## Distribution of Units By Building Structure Type





# Vacancy Rates

A vacant unit is defined as a unit offered for rent, but not leased as of April 1, 2011.

## **Highlights – Market and Subsidized Units**

- The Countywide vacancy rate for all surveyed units remained unchanged at 3.7 percent in 2011.
- The City of Gaithersburg experienced a 0.4 percentage point decrease with the vacancy rate in 2011 falling to 3.1 percent. The City of Rockville had a small increase in its vacancy rate, rising to 3.3 percent from 3.1 percent. The City of Takoma Park saw a 0.3 percentage point decrease with the vacancy rate falling to 3.7 percent.
- Vacancy rates by bedroom size ranged from a low of 1.6 percent for 4 bedroom plus units to a high of 3.9 percent for efficiency units and two bedroom units. One bedroom units had a vacancy rate of 3.6 percent; three bedroom units had a vacancy rate of 3.5 percent.
- The Bethesda-Chevy Chase and Rockville market areas had the tightest markets of the major market areas, with a vacancy rate of 3.1 percent, 0.6 percentage points below the countywide average. The highest vacancy rate of the major market areas was found in Germantown-Gaithersburg at 4.3 percent, 0.6 percentage points above the countywide average.
- Vacancy rates by structure type ranged from a low of 3.0 percent for midrise units to 4.5 percent for highrise units.

## **Highlights – Market Rate Units**

- The countywide vacancy rate for market rate units was 3.8 percent in 2011, a decrease of 0.3 percentage points from the 4.1 percent vacancy rate in 2010.
- The Bethesda-Chevy Chase market area was the tightest major market area with a vacancy rate of 2.6 percent. Colesville-White Oak had the softest market of the major market areas with a vacancy rate of 4.3 percent.
- Highrise units had the highest vacancy rate at 4.6 percent. Midrise apartments had the lowest vacancy rate at 2.4 percent
- Vacancy rates by turnover rent ranged from a low of 2.7 percent in units with rents between \$1,000-1,099 to a high of 4.6 percent in units with rents between \$1,400-1,499.

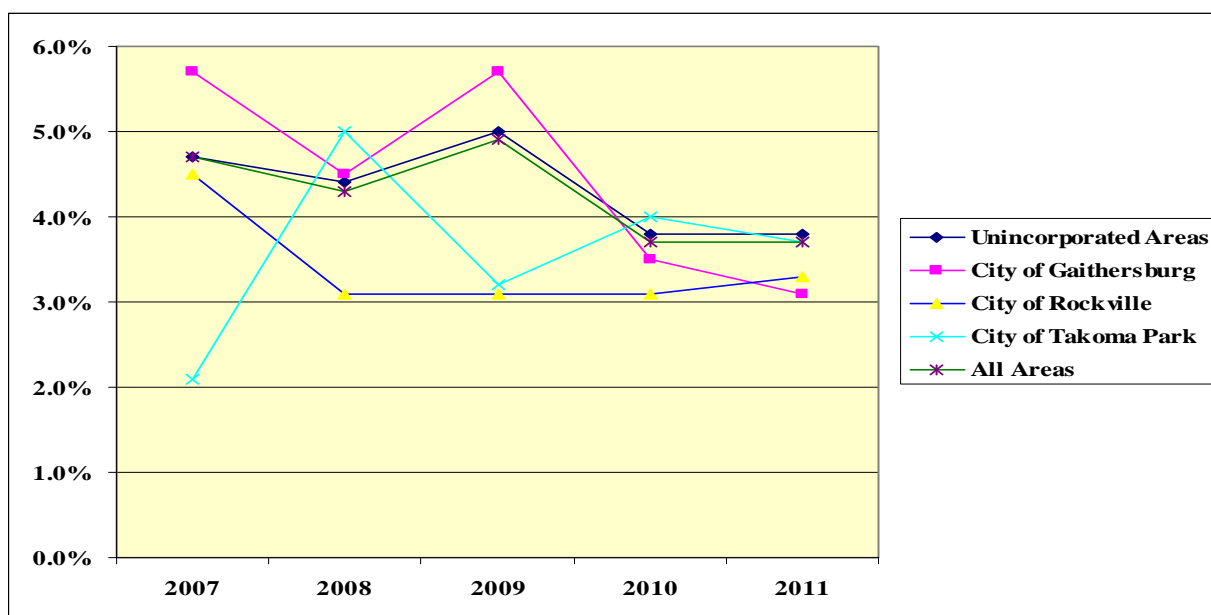
## Vacancy Rates

### Market Rate and Subsidized Units

#### Vacancy Rates By Jurisdiction 2011

	<u>Units</u>	<u>Vacant</u>	<u>Vacancy Rate</u>
Unincorporated Areas	62,693	2,403	3.8%
City of Gaithersburg	6,183	191	3.1%
City of Rockville	4,460	146	3.3%
City of Takoma Park	1,724	63	3.7%
<b>All Areas</b>	<b>75,060</b>	<b>2,803</b>	<b>3.7%</b>

#### Vacancy Rates By Jurisdiction 2007-2011



	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Unincorporated Areas	4.7%	4.4%	5.0%	3.8%	3.8%
City of Gaithersburg	5.7%	4.5%	5.7%	3.5%	3.1%
City of Rockville	4.5%	3.1%	3.1%	3.1%	3.3%
City of Takoma Park	2.1%	5.0%	3.2%	4.0%	3.7%
<b>All Areas</b>	<b>4.7%</b>	<b>4.3%</b>	<b>4.9%</b>	<b>3.7%</b>	<b>3.7%</b>

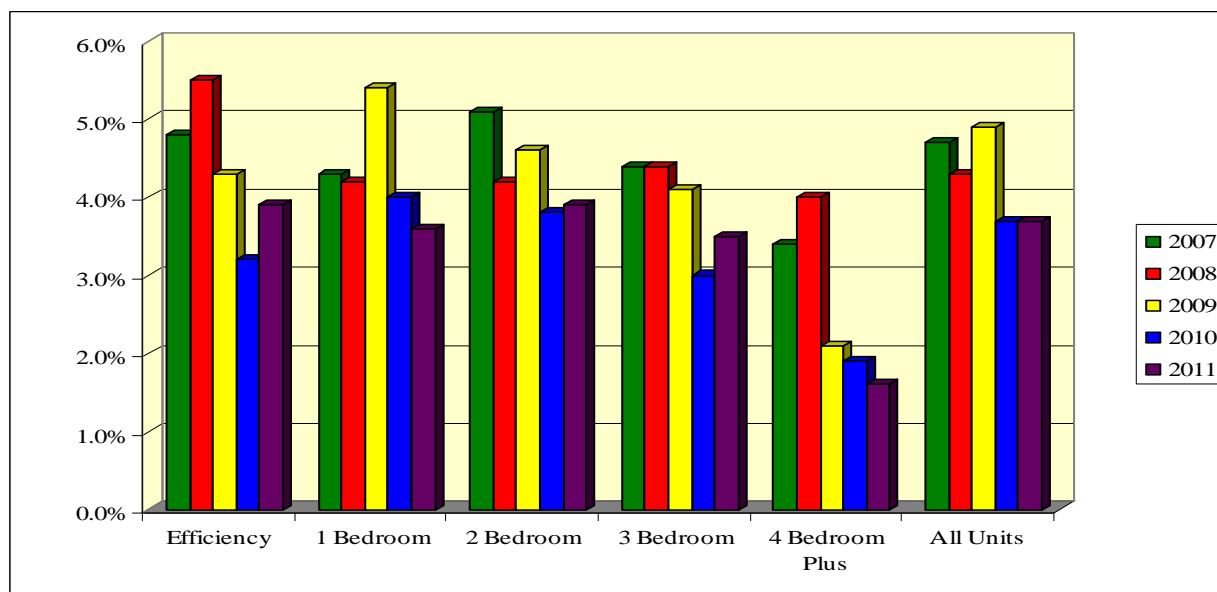
## Vacancy Rates

### Market Rate and Subsidized Units

#### Vacancy Rates By Unit Size 2011

	<u>Units</u>	<u>Vacant</u>	<u>Vacancy Rate</u>
Efficiency	4,018	158	3.9%
1 Bedroom	29,727	1,063	3.6%
2 Bedroom	34,214	1,341	3.9%
3 Bedroom	6,785	236	3.5%
4 Bedroom Plus	316	5	1.6%
<b>All Units</b>	<b>75,060</b>	<b>2,803</b>	<b>3.7%</b>

#### Vacancy Rates By Unit Size 2007-2011



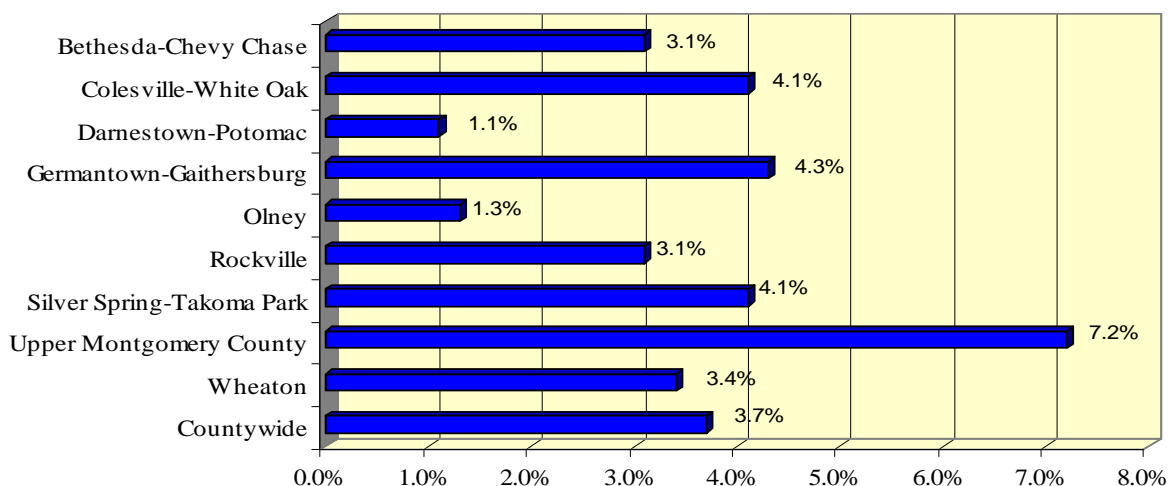
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Efficiency	4.8%	5.5%	4.3%	3.2%	3.9%
1 Bedroom	4.3%	4.2%	5.4%	4.0%	3.6%
2 Bedroom	5.1%	4.2%	4.6%	3.8%	3.9%
3 Bedroom	4.4%	4.4%	4.1%	3.0%	3.5%
4 Bedroom Plus	3.4%	4.0%	2.1%	1.9%	1.6%
<b>All Units</b>	<b>4.7%</b>	<b>4.3%</b>	<b>4.9%</b>	<b>3.7%</b>	<b>3.7%</b>

## Vacancy Rates Market Rate and Subsidized Units

### Vacancy Rates By Market Area and Unit Size 2011

	<u>Surveyed Units</u>	<u>Efficiency</u>	<u>1 BR</u>	<u>2BR</u>	<u>3BR</u>	<u>4BR Plus</u>	<u>All</u>
Bethesda-Chevy Chase	7,958	1.2%	3.6%	2.9%	3.3%	0.0%	3.1%
Colesville-White Oak	9,285	6.7%	3.8%	4.0%	4.6%	0.0%	4.1%
Darnestown-Potomac	454	N/A	0.0%	4.0%	0.0%	0.0%	1.1%
Germantown-Gaithersburg	17,270	4.7%	4.8%	4.1%	3.7%	2.1%	4.3%
Olney	551	0.0%	0.5%	2.2%	0.0%	33.3%	1.3%
Rockville	10,866	3.4%	2.3%	3.6%	3.4%	0.0%	3.1%
Silver Spring-Takoma Park	17,610	5.5%	3.8%	4.2%	2.9%	1.7%	4.1%
Upper Montgomery County	207	50.0%	10.7%	8.3%	0.0%	N/A	7.2%
Wheaton	10,859	2.7%	2.5%	4.0%	3.6%	9.7%	3.4%
<b>Countywide</b>	<b>75,060</b>	<b>3.9%</b>	<b>3.6%</b>	<b>3.9%</b>	<b>3.5%</b>	<b>1.6%</b>	<b>3.7%</b>

### VACANCY RATES FOR MARKET RATE AND SUBSIDIZED UNITS BY MARKET AREAS



## Vacancy Rates Market Rate and Subsidized Units

### Vacancy Rates By Zip Code and Unit Size 2011

	<u>Zip Code</u>	<u>Surveved Units</u>	<u>Efficiency</u>	<u>1 BR</u>	<u>2BR</u>	<u>3BR</u>	<u>4BR Plus</u>	<u>All</u>
Bethesda	20814	4,130	1.3%	2.1%	2.8%	6.2%	0.0%	2.4%
Chevy Chase	20815	3,749	1.9%	5.0%	3.0%	1.0%	0.0%	3.7%
Bethesda	20816	353	3.8%	6.9%	3.5%	0.0%	0.0%	5.1%
Bethesda	20817	693	N/A	0.5%	2.2%	0.0%	N/A	1.2%
Olney	20832	451	N/A	0.0%	2.2%	0.0%	33.3%	1.3%
Rockville	20850	3,052	0.0%	1.9%	6.0%	4.5%	0.0%	4.1%
Rockville	20851	1,185	11.8%	1.1%	1.8%	1.2%	0.0%	1.8%
Rockville	20852	6,712	2.0%	2.7%	3.3%	3.2%	N/A	2.9%
Rockville	20853	1,184	1.5%	0.0%	0.6%	0.0%	N/A	0.3%
Rockville	20854	147	N/A	0.0%	3.6%	0.0%	0.0%	0.8%
Rockville	20855	144	N/A	0.0%	0.0%	0.0%	N/A	0.0%
Sandy Spring	20860	100	0.0%	2.5%	N/A	N/A	N/A	1.0%
Burtonsville	20866	502	N/A	5.0%	4.6%	1.9%	N/A	4.4%
Damascus	20872	207	50.0%	10.7%	8.3%	0.0%	N/A	7.2%
Germantown	20874	4,155	N/A	4.0%	4.0%	2.3%	N/A	3.9%
Germantown	20876	1,298	0.0%	5.9%	6.0%	7.9%	0.0%	6.1%
Gaithersburg	20877	3,967	7.4%	3.8%	2.3%	4.6%	4.2%	3.3%
Gaithersburg	20878	4,640	1.6%	7.4%	4.7%	3.6%	N/A	5.5%
Gaithersburg	20879	840	N/A	2.1%	6.2%	1.5%	0.0%	3.9%
Montgomery Village	20886	1,633	7.7%	4.8%	3.4%	2.4%	N/A	4.2%
Kensington	20895	459	1.8%	1.3%	2.2%	4.5%	33.3%	2.3%
Silver Spring	20901	3,342	6.2%	5.2%	4.6%	8.6%	0.0%	5.4%
Silver Spring	20902	3,372	3.3%	2.8%	3.5%	4.9%	0.0%	3.4%
Silver Spring	20903	2,879	3.1%	0.0%	3.5%	3.1%	0.0%	3.5%
Silver Spring	20904	7,423	8.8%	2.9%	3.3%	3.3%	0.0%	3.2%
Silver Spring	20905	168	N/A	0.0%	0.0%	1.0%	0.0%	0.7%
Silver Spring	20906	5,340	2.1%	2.8%	5.0%	4.4%	N/A	4.2%
Silver Spring	20910	10,823	5.7%	4.0%	5.5%	2.4%	0.0%	4.7%
Takoma Park	20912	2,112	2.0%	3.8%	2.7%	0.6%	N/A	3.0%
<b>Countywide</b>		<b>75,060</b>	<b>3.9%</b>	<b>3.8%</b>	<b>4.1%</b>	<b>3.7%</b>	<b>1.6%</b>	<b>3.7%</b>

## Vacancy Rates Market Rate and Subsidized Units

### Vacancy Rates By Building Structure Type 2011

	<u>Units</u>	<u>Vacant</u>	<u>Vacancy Rate</u>
Garden	46,281	1,617	3.5%
Highrise	20,137	916	4.5%
Midrise	5,981	182	3.0%
Townhouse/Piggyback	2,661	88	3.3%
<b>All Units</b>	<b>75,060</b>	<b>2,803</b>	<b>3.7%</b>

### Vacancy Rates By Building Structure Type 2007-2011

	<u>Units</u>					<u>Vacancy Rate</u>				
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Garden	45,314	45,267	45,993	45,841	46,281	5.2%	3.8%	4.9%	3.8%	3.5%
Highrise	14,744	15,818	16,528	17,910	20,137	3.5%	5.8%	5.1%	3.8%	4.5%
Midrise	5,732	5,423	5,631	5,727	5,981	3.5%	4.4%	4.6%	3.8%	3.0%
Townhouse/Piggyback	3,109	3,292	3,097	2,904	2,661	5.4%	3.5%	4.1%	2.9%	3.3%
<b>All Types</b>	<b>68,899</b>	<b>69,800</b>	<b>71,249</b>	<b>72,382</b>	<b>75,060</b>	<b>4.7%</b>	<b>4.3%</b>	<b>4.9%</b>	<b>3.7%</b>	<b>3.7%</b>

## Vacancy Rates Market Rate Units

### Summary of Annual Vacancy Rates 2007-2011

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Vacancy Rate	5.1%	4.5%	5.2%	4.1%	3.8%
Vacant Units	2,787	2,460	2,945	2,380	2,226
Occupied Units	52,048	52,813	53,819	56,344	56,543
<b>Units Surveyed</b>	<b>54,835</b>	<b>55,273</b>	<b>56,764</b>	<b>58,724</b>	<b>58,769</b>

### Vacancy Rate By Unit Size 2011

	<u>Units</u>	<u>Vacant</u>	<u>Vacancy Rate</u>
Efficiency	2,783	107	3.8%
1 Bedroom	22,661	756	3.3%
2 Bedroom	28,164	1,169	4.2%
3 Bedroom	5,046	191	3.8%
4 Bedroom Plus	115	3	2.6%
<b>All Units</b>	<b>58,769</b>	<b>2,226</b>	<b>3.8%</b>

### Vacancy Rates By Building Structure Type 2011

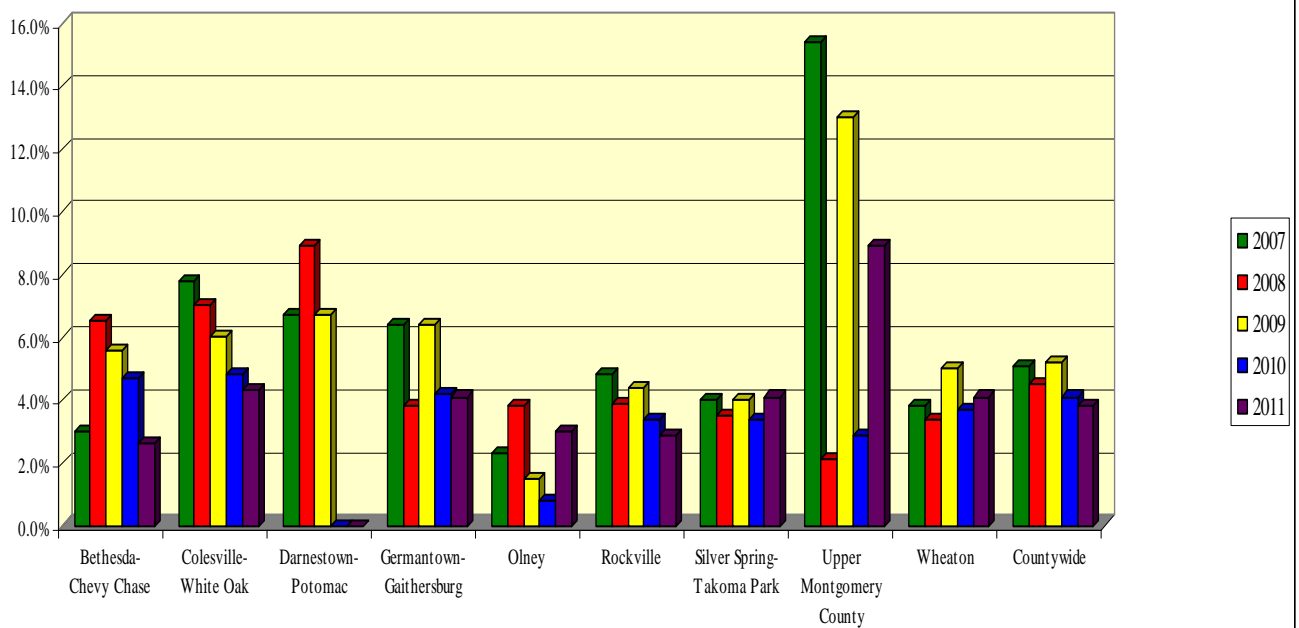
	<u>Units</u>	<u>Vacant</u>	<u>Vacancy Rate</u>
Garden	37,707	1,358	3.6%
Highrise	15,744	720	4.6%
Midrise	3,974	96	2.4%
Townhouse/Piggyback	1,344	52	3.9%
<b>All Units</b>	<b>58,769</b>	<b>2,226</b>	<b>3.8%</b>

## Vacancy Rates Market Rate Units

### Vacancy Rates By Market Area 2007-2011

	2007		2008		2009		2010		2011		
	Units	Rate	Units	Rate	Units	Rate	Units	Rate	Units	Vacant	Rate
Bethesda-Chevy Chase	5,535	3.0%	5,440	6.5%	5,847	5.6%	6,237	4.7%	6,605	170	2.6%
Colesville-White Oak	7,021	7.8%	8,238	7.0%	8,210	6.0%	8,323	4.8%	8,398	358	4.3%
Darnestown-Potomac	45	6.7%	45	8.9%	45	6.7%	N/A	N/A	N/A	N/A	N/A
Germantown-Gaithersburg	13,784	6.4%	13,126	3.8%	13,476	6.4%	13,614	4.2%	14,128	576	4.1%
Olney	131	2.3%	132	3.8%	132	1.5%	132	0.8%	132	4	3.0%
Rockville	8,000	4.8%	7,921	3.9%	8,368	4.4%	9,250	3.4%	8,368	243	2.9%
Silver Spring-Takoma Park	13,383	4.0%	13,421	3.5%	13,645	4.0%	14,095	3.4%	14,287	588	4.1%
Upper Montgomery County	78	15.4%	96	2.1%	77	13.0%	103	2.9%	79	7	8.9%
Wheaton	6,858	3.8%	6,854	3.4%	6,964	5.0%	6,970	3.7%	6,772	280	4.1%
<b>Total Units</b>	<b>54,835</b>	<b>5.1%</b>	<b>55,273</b>	<b>4.5%</b>	<b>56,764</b>	<b>5.2%</b>	<b>58,724</b>	<b>4.1%</b>	<b>58,769</b>	<b>2,226</b>	<b>3.8%</b>

**VACANCY RATES FOR MARKET RATE UNITS BY MARKET AREA 2007-2011**





## Vacancy Rates Market Rate Units

### Vacancy Rates By Zip Code and Unit Size 2011

	<u>Zip Code</u>	<u>Surveved Units</u>	<u>Efficiency</u>	<u>1 BR</u>	<u>2BR</u>	<u>3BR</u>	<u>4BR Plus</u>	<u>All</u>
Bethesda	20814	3,447	1.3%	2.1%	3.0%	6.3%	0.0%	2.4%
Chevy Chase	20815	2,959	1.4%	2.5%	3.4%	1.0%	N/A	2.6%
Bethesda	20816	312	4.2%	6.9%	4.2%	0.0%	0.0%	5.4%
Bethesda	20817	316	N/A	1.4%	1.4%	0.0%	N/A	1.3%
Olney	20832	132	N/A	0.0%	4.5%	0.0%	N/A	3.0%
Rockville	20850	1,878	N/A	2.8%	6.2%	3.3%	0.0%	4.4%
Rockville	20851	1,163	11.8%	1.1%	1.9%	1.3%	N/A	1.8%
Rockville	20852	5,497	3.0%	1.6%	3.5%	3.2%	N/A	2.7%
Rockville	20853	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rockville	20854	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Rockville	20855	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Sandy Spring	20860	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Burtonsville	20866	502	N/A	5.0%	4.6%	1.9%	N/A	4.4%
Damascus	20872	79	50.0%	8.3%	10.0%	0.0%	N/A	8.9%
Germantown	20874	3,489	N/A	4.1%	3.9%	2.7%	N/A	3.9%
Germantown	20876	1,137	N/A	6.2%	6.4%	14.0%	N/A	6.7%
Gaithersburg	20877	3,164	7.4%	4.6%	2.1%	2.6%	5.0%	3.3%
Gaithersburg	20878	3,842	N/A	4.8%	4.3%	4.4%	N/A	4.5%
Gaithersburg	20879	546	N/A	2.2%	6.3%	N/A	N/A	4.2%
Montgomery Village	20886	1,501	4.8%	3.3%	3.6%	2.4%	N/A	3.4%
Kensington	20895	301	33.3%	0.0%	0.0%	5.1%	0.0%	1.7%
Silver Spring	20901	2,871	7.0%	6.0%	4.7%	8.7%	33.3%	5.8%
Silver Spring	20902	1,949	4.2%	3.5%	4.3%	4.6%	0.0%	4.1%
Silver Spring	20903	2,486	10.5%	2.6%	4.0%	3.2%	0.0%	3.6%
Silver Spring	20904	6,660	11.5%	3.1%	3.3%	3.6%	0.0%	3.3%
Silver Spring	20905	64	N/A	N/A	N/A	1.6%	N/A	1.6%
Silver Spring	20906	4,522	0.0%	2.2%	5.3%	4.4%	N/A	4.3%
Silver Spring	20910	8,618	4.4%	4.2%	6.3%	2.9%	0.0%	4.9%
Takoma Park	20912	1,334	2.9%	2.4%	1.7%	0.7%	N/A	1.9%
<b>Countywide</b>		<b>58,769</b>	<b>3.8%</b>	<b>3.3%</b>	<b>4.2%</b>	<b>3.8%</b>	<b>3.8%</b>	<b>4.3%</b>

## Vacancy Rates

### Market Rate Units

#### Vacancy Rates By Rent Range and Unit Size 2011

	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom</u> <u>Plus</u>	<u>Total Units</u>	<u>Vacant Units</u>	<u>Vacancy Rate</u>
\$0-999	7.3%	4.0%	3.3%	0.0%	N/A	4,644	194	4.2%
\$1000-1099	1.1%	2.7%	3.1%	0.0%	N/A	5,542	149	2.7%
\$1100-1199	2.0%	2.8%	3.3%	1.8%	N/A	7,249	213	2.9%
\$1200-1299	10.1%	3.6%	3.7%	10.0%	0.0%	8,040	320	4.0%
\$1300-1399	2.0%	2.8%	2.9%	2.3%	0.0%	8,234	233	2.8%
\$1400-1499	1.4%	5.7%	3.7%	6.4%	0.0%	5,264	241	4.6%
\$1500-1999	4.8%	3.0%	5.5%	3.9%	0.0%	14,947	662	4.4%
\$2000+	N/A	1.9%	5.7%	3.3%	3.1%	4,849	214	4.4%
<b>Total Units</b>	<b>2,783</b>	<b>22,661</b>	<b>28,164</b>	<b>5,046</b>	<b>115</b>	<b>58,769</b>	<b>---</b>	<b>---</b>
<b>Vacant Units</b>	<b>107</b>	<b>756</b>	<b>1,169</b>	<b>191</b>	<b>3</b>	<b>---</b>	<b>2,226</b>	
<b>Vacancy Rate</b>	<b>3.8%</b>	<b>3.3%</b>	<b>4.2%</b>	<b>3.8%</b>	<b>4.3%</b>	<b>---</b>	<b>---</b>	<b>3.8%</b>

# Turnover Rates

The “Turnover Rate” represents the percentage of rental units that changed tenants from April 1, 2010 through March 31, 2011. Information regarding turnover rates was obtained for 71,848 units, which represents 95.7 percent of the 75,060 units responding to the survey.

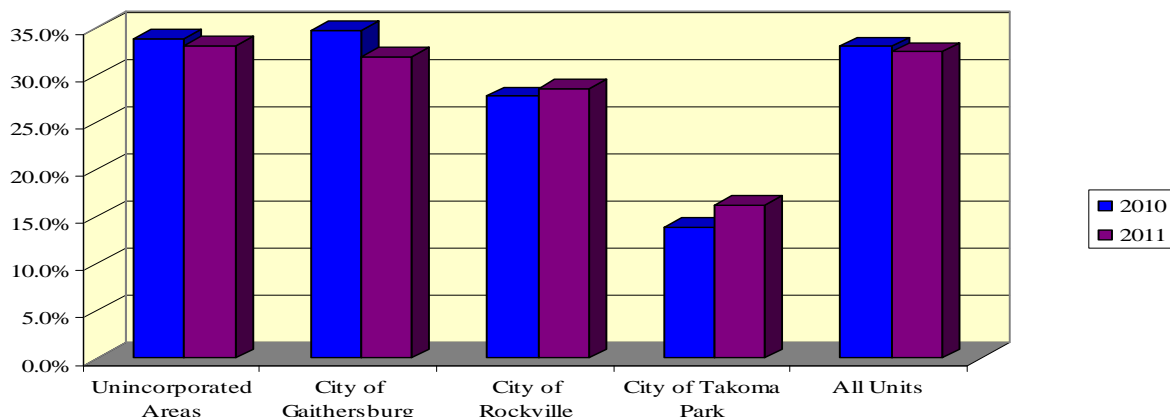
The 2011 countywide turnover rate was 32.5 percent, 0.6 percentage points lower than the 2010 turnover rate of 33.1 percent. The City of Takoma Park had the lowest turnover rate of the jurisdictions and major market areas at 16.2 percent, well below the countywide average. The Wheaton market area had lowest average turnover rate of the major market areas at 27.7 percent. The highest turnover rate for the major market areas was found in the Rockville market area, with a 39.0 percent turnover rate. Of all the structure types, the garden apartments had the highest turnover rates at 33.3 percent and the townhouse/piggyback units had the lowest turnover rates at 24.5 percent.

## Turnover Rates Market Rate and Subsidized Units

### By Jurisdiction 2010-2011

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate 2010</u>	<u>Turnover Rate 2011</u>
Unincorporated Areas	60,163	19,962	33.9%	33.2%
City of Gaithersburg	5,922	1,895	34.8%	32.0%
City of Rockville	4,224	1,210	27.8%	28.7%
City of Takoma Park	1,539	249	13.9%	16.2%
<b>All Units</b>	<b>71,848</b>	<b>23,316</b>	<b>33.1%</b>	<b>32.5%</b>

**TURNOVER RATES FOR MARKET AND SUBSIDIZED UNITS  
2010-2011**



## Turnover Rates for Market Rate and Subsidized Units

### By Unit Size 2010-2011

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Efficiency	3,957	1,600	40.4%
1 Bedroom	28,187	9,312	33.0%
2 Bedroom	32,783	10,470	31.9%
3 Bedroom	6,605	1,806	27.3%
4 Bedroom Plus	316	128	40.5%
All Units	<b>71,848</b>	<b>23,316</b>	<b>32.5%</b>

### By Market Area 2010-2011

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Bethesda-Chevy Chase	7,958	2,468	31.0%
Colesville-White Oak	8,855	2,964	33.5%
Darnestown-Potomac	454	39	8.6%
Germantown-Gaithersburg	16,124	5,992	37.2%
Olney	551	104	18.9%
Rockville	10,630	4,150	39.0%
Silver Spring-Takoma Park	16,357	4,571	28.0%
Upper Montgomery County	207	57	27.5%
Wheaton	10,712	2,971	27.7%
All Units	<b>71,848</b>	<b>23,316</b>	<b>32.5%</b>

### By Building Structure Type 2010-2011

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Garden	43,711	14,560	33.3%
Highrise	19,680	6,249	31.8%
Midrise	5,796	1,854	32.0%
Townhouse/Piggyback	2,661	653	24.5%
Total	<b>71,848</b>	<b>23,316</b>	<b>32.5%</b>

## Turnover Rates for Market Rate and Subsidized Units

### By Zip Code 2010-2011

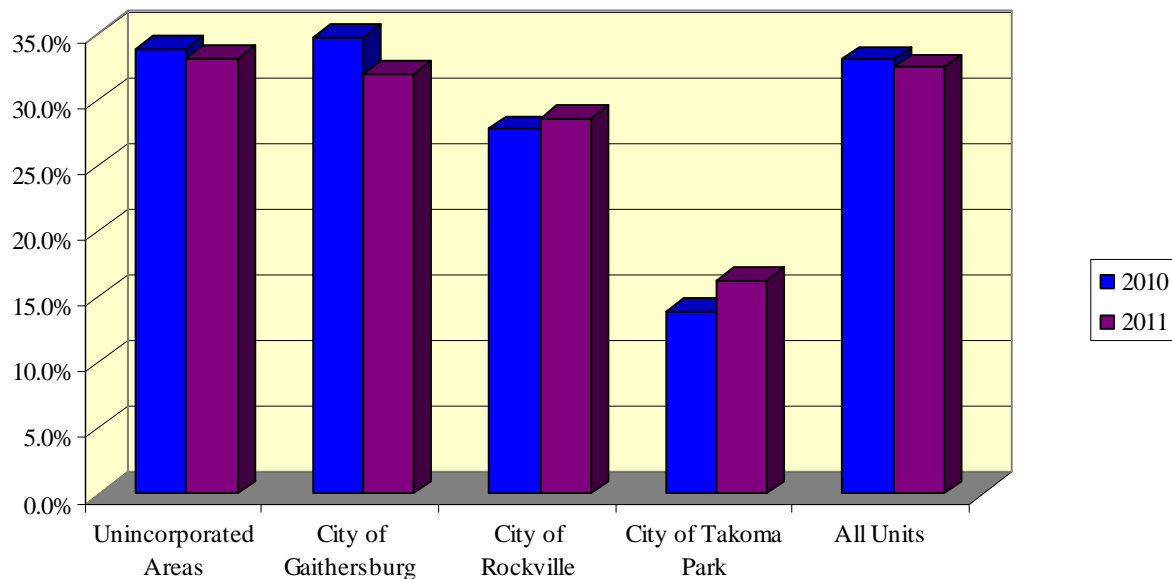
	<u>Zip</u>	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Bethesda	20814	4,130	1,568	38.9%
Chevy Chase	20815	3,749	919	24.5%
Bethesda	20816	353	133	37.7%
Bethesda	20817	693	245	35.4%
Olney	20832	451	84	18.6%
Rockville	20850	2,816	1,022	36.3%
Rockville	20851	1,185	379	32.0%
Rockville	20852	6,712	2,721	40.5%
Rockville	20853	1,184	121	10.2%
Potomac	20854	147	17	11.6%
Rockville	20855	144	18	12.5%
Sandy Spring	20860	100	20	20.0%
Burtonsville	20866	502	163	32.5%
Damascus	20872	207	57	27.5%
Germantown	20874	3,856	1,747	45.3%
Germantown	20876	712	290	40.7%
Gaithersburg	20877	3,944	1,110	28.1%
Gaithersburg	20878	4,402	1,581	35.9%
Gaithersburg	20879	840	297	35.4%
Montgomery Village	20886	1,633	626	38.3%
Kensington	20895	459	111	24.2%
Silver Spring	20901	3,342	933	27.9%
Silver Spring	20902	3,372	964	28.6%
Silver Spring	20903	2,482	594	23.9%
Silver Spring	20904	6,993	2,324	33.2%
Silver Spring	20905	168	19	11.3%
Silver Spring	20906	5,193	1,685	32.4%
Silver Spring	20910	10,152	3,227	31.8%
Takoma Park	20912	1,927	341	17.7%
<b>All Units</b>		<b>71,848</b>	<b>23,316</b>	<b>32.5%</b>

## Turnover Rates Market Rate Units

### By Jurisdiction 2010-2011

	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate 2011</u>	<u>Turnover Rate 2010</u>
Unincorporated Areas	47,107	17,433	37.0%	37.5%
City of Gaithersburg	5,166	1,773	34.3%	35.9%
City of Rockville	2,472	837	33.9%	31.6%
City of Takoma Park	1,032	152	14.7%	14.5%
All Units	<b>55,777</b>	<b>20,195</b>	<b>36.2%</b>	<b>36.6%</b>

**TURNOVER RATES FOR MARKET AND SUBSIDIZED UNITS  
2010-2011**



## Turnover Rates Market Rate Units

### **By Unit Size 2010-2011**

	<b><u>Units Reported</u></b>	<b><u>Units Turned Over</u></b>	<b><u>Turnover Rate</u></b>
Efficiency	2,725	1,310	48.1%
1 Bedroom	21,246	7,941	37.4%
2 Bedroom	26,830	9,325	34.8%
3 Bedroom	4,859	1,512	31.1%
4 Plus Bedroom	117	107	91.5%
<b>All Units</b>	<b>55,777</b>	<b>20,195</b>	<b>36.2%</b>

### **By Market Area 2010-2011**

	<b><u>Units Reported</u></b>	<b><u>Units Turned Over</u></b>	<b><u>Turnover Rate</u></b>
Bethesda-Chevy Chase	6,173	2,101	34.0%
Colesville-White Oak	7,968	2,819	35.4%
Darnestown-Potomac	N/A	N/A	N/A
Germantown-Gaithersburg	13,080	5,302	40.5%
Olney	132	47	35.6%
Rockville	7,899	3,607	45.7%
Silver Spring-Takoma Park	13,676	4,026	29.4%
Upper Montgomery County	79	40	50.6%
Wheaton	6,770	2,253	33.3%
<b>All Units</b>	<b>55,777</b>	<b>20,195</b>	<b>36.2%</b>

### **By Building Structure Type 2010-2011**

	<b><u>Units Reported</u></b>	<b><u>Units Turned Over</u></b>	<b><u>Turnover Rate</u></b>
Garden	35,544	12,804	36.0%
Highrise	14,762	5,555	37.6%
Midrise	3,974	1,358	34.2%
Townhouse/Piggyback	1,497	478	31.9%
<b>Total</b>	<b>55,777</b>	<b>20,195</b>	<b>36.2%</b>

## Turnover Rates Market Rate Units

### By Zip Code 2010-2011

	<u>Zip</u>	<u>Units Reported</u>	<u>Units Turned Over</u>	<u>Turnover Rate</u>
Bethesda	20814	3,447	1,367	39.7%
Chevy Chase	20815	2,527	736	29.1%
Bethesda	20816	312	129	41.3%
Bethesda	20817	316	223	70.6%
Olney	20832	132	47	35.6%
Rockville	20850	1,409	693	49.2%
Rockville	20851	1,163	376	32.3%
Rockville	20852	5,497	2,465	44.8%
Rockville	20853	N/A	N/A	N/A
Potomac	20854	N/A	N/A	N/A
Rockville	20855	N/A	N/A	N/A
Sandy Spring	20860	N/A	N/A	N/A
Burtonsville	20866	502	163	32.5%
Damascus	20872	79	40	50.6%
Germantown	20874	3,190	1,592	49.9%
Germantown	20876	626	285	45.5%
Gaithersburg	20877	3,164	954	30.2%
Gaithersburg	20878	3,604	1,455	40.4%
Gaithersburg	20879	546	200	36.6%
Montgomery Village	20886	1,501	559	37.2%
Kensington	20895	301	78	25.9%
Silver Spring	20901	2,871	846	29.5%
Silver Spring	20902	1,949	667	34.2%
Silver Spring	20903	2,486	613	24.7%
Silver Spring	20904	6,231	2,199	35.5%
Silver Spring	20905	64	10	15.6%
Silver Spring	20906	4,520	1,508	33.4%
Silver Spring	20910	8,006	2,773	34.6%
Takoma Park	20912	1,334	217	16.3%
<b>All Units</b>		<b>55,777</b>	<b>20,195</b>	<b>36.2%</b>



## Turnover Rents

A “Turnover Rent” is defined as the rental rate offered to a prospective tenant for a vacant unit as of April 1, 2011. Turnover rents are often referred to as “street rents” and do not necessarily reflect rents paid by current tenants. All turnover rent information is based upon market rate units only.

The countywide average turnover rent for market rate units was \$1,442 in 2011, an increase of \$53 (3.8 percent) from 2010 average rent of \$1,389. Increases in turnover rents were found in most categories tracked by the survey.

### **Highlights – Market Rate Units**

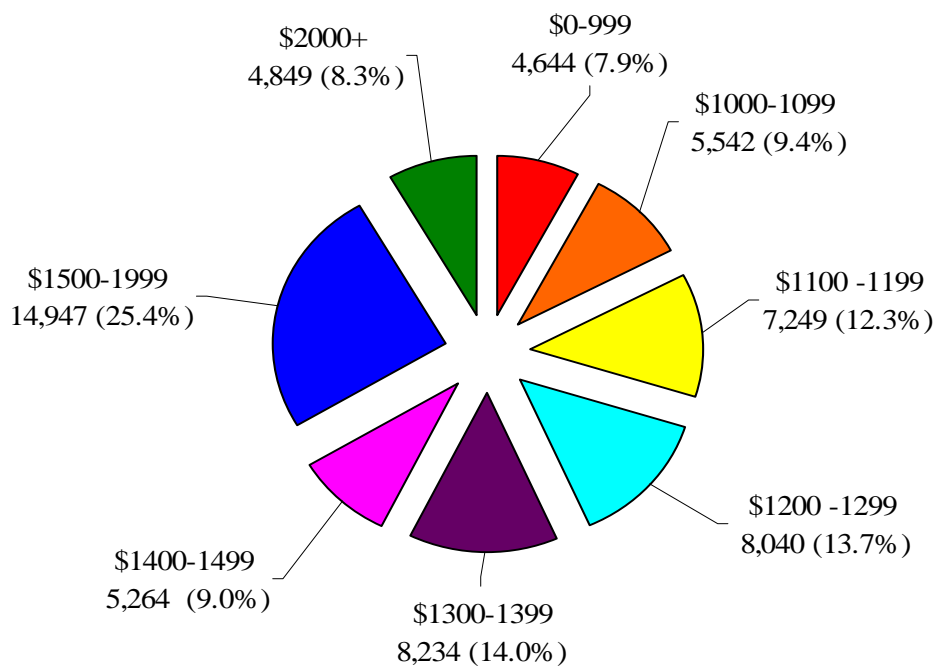
- Units within the City of Takoma Park reported the lowest rents, averaging \$920. These rents are \$522 below the countywide average. The highest rents were reported in the City of Rockville, averaging \$1,601.
- All bedroom sizes experienced rent increases in the past year. The increases ranged from 0.9 percent for the efficiency units to a high of 4.6 percent for the four bedroom plus units.
- Garden apartments had the lowest average rent at \$1,298, \$144 below the countywide average. Townhouse/piggyback buildings had the highest average rent at \$1,736, \$294 above the countywide average.
- The highest rents among the major market areas were reported in Bethesda-Chevy Chase, averaging \$1,914, \$472 above the countywide average. The lowest rent reported in a major market area was in the Germantown-Gaithersburg market area, averaging \$1,246, \$196 below the countywide average of \$1,442.
- The Rockville market area had the highest average increase of the major market areas at 8.5 percent. The Silver Spring-Takoma Park market area had the lowest increase at 0.9 percent.
- The average rent for units with all utilities included was \$1,533, while the average rent for units with no utilities included was lower at \$1,469.
- Average rents for units that include only water or only water and one or more, but not all, utilities, ranged from a low of \$1,310 for units with some utilities included to a high of \$1,320 for units with only water included.

## Turnover Rents Market Rate Units

### Units by Rent Range 2011

	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom</u> <u>Plus</u>	<u>Total</u>	<u>% of Total</u>
\$0-999	468	3,567	571	38	0	4,644	7.9%
\$1000-1099	376	3,602	1,534	30	0	5,542	9.4%
\$1100 -1199	642	3,900	2,598	109	0	7,249	12.3%
\$1200 -1299	326	2,149	5,525	40	0	8,040	13.7%
\$1300-1399	496	1,932	5,545	260	1	8,234	14.0%
\$1400-1499	289	2,138	2,434	393	10	5,264	9.0%
\$1500-1999	186	4,519	7,130	3,080	32	14,947	25.4%
\$2000+	0	854	2,827	1,096	72	4,849	8.3%
<b>Total</b>	<b>2,783</b>	<b>22,661</b>	<b>28,164</b>	<b>5,046</b>	<b>115</b>	<b>58,769</b>	<b>100.0%</b>

### RENT RANGE DISTRIBUTION 2011



## Turnover Rents Market Rate Units

### By Jurisdiction and Unit Size 2011

	<u>Average Rent Efficiency</u>	<u>Average Rent 1 Bedroom</u>	<u>Average Rent 2 Bedroom</u>	<u>Average Rent 3 Bedroom</u>	<u>Average Rent 4 BedroomPlus</u>	<u>Average Rent All</u>
Unincorporated Areas	\$1,197	\$1,366	\$1,527	\$1,907	\$2,197	\$1,467
City of Gaithersburg	\$831	\$1,058	\$1,289	\$1,487	N/A	\$1,208
City of Rockville	N/A	\$1,443	\$1,633	\$1,873	\$2,273	\$1,601
City of Takoma Park	\$672	\$845	\$943	\$1,131	N/A	\$920
<b>Countywide Average</b>	<b>\$1,185</b>	<b>\$1,308</b>	<b>\$1,502</b>	<b>\$1,848</b>	<b>\$2,217</b>	<b>\$1,442</b>

### By Building Structure Type 2011

	<u>Units</u>	<u>Average Rent</u>
Garden	37,707	\$1,298
Highrise	15,744	\$1,734
Midrise	3,974	\$1,534
Townhouse/Piggyback	1,344	\$1,736
<b>Countywide Average</b>	<b>58,769</b>	<b>\$1,442</b>

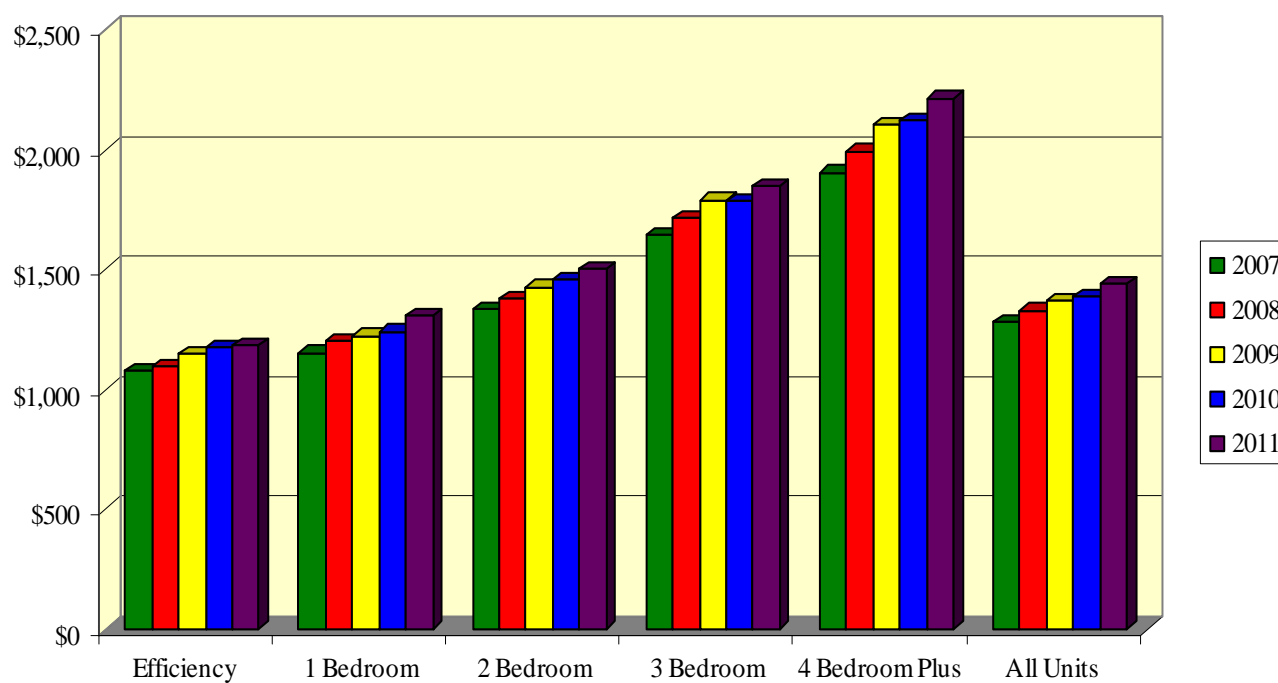
## Turnover Rents Market Rate Units

.....

### By Unit Size 2007-2011

	Average Rent			%	Average Rent			%	Average Rent			%	Average Rent			%
	<u>2007</u>	<u>2008</u>	<u>Change</u>		<u>2009</u>	<u>Change</u>			<u>2010</u>	<u>Change</u>			<u>2011</u>	<u>Change</u>		
Efficiency	\$1,076	\$1,097	2.0%		\$1,148	4.7%			\$1,175	2.4%			\$1,185	0.9%		
1 Bedroom	\$1,151	\$1,199	4.2%		\$1,225	2.2%			\$1,241	1.3%			\$1,308	5.4%		
2 Bedroom	\$1,333	\$1,380	3.5%		\$1,427	3.4%			\$1,456	2.0%			\$1,502	3.2%		
3 Bedroom	\$1,646	\$1,713	4.1%		\$1,792	4.6%			\$1,788	0.0%			\$1,848	3.4%		
4 Bedroom Plus	\$1,906	\$1,995	4.7%		\$2,103	5.4%			\$2,120	0.1%			\$2,217	4.6%		
<b>All Units</b>	<b>\$1,281</b>	<b>\$1,329</b>	<b>3.7%</b>		<b>\$1,369</b>	<b>3.0%</b>			<b>\$1,389</b>	<b>1.5%</b>			<b>\$1,442</b>	<b>3.8%</b>		

**AVERAGE TURNOVER RENT BY BEDROOM SIZE 2007-2011**



## Turnover Rents Market Rate Units

### By Market Area and Unit Size 2011

	<u>Average Rent</u>					
	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom Plus</u>	<u>All</u>
Bethesda-Chevy Chase	\$1,354	\$1,723	\$2,212	\$3,082	\$4,401	\$1,914
Colesville-White Oak	\$956	\$1,150	\$1,376	\$1,734	\$1,946	\$1,328
Darnestown-Potomac	N/A	N/A	N/A	N/A	N/A	N/A
Germantown-Gaithersburg	\$906	\$1,100	\$1,314	\$1,661	\$1,673	\$1,246
Olney	N/A	\$1,124	\$1,572	\$1,672	N/A	\$1,489
Rockville	\$1,041	\$1,504	\$1,761	\$2,094	\$2,506	\$1,679
Silver Spring-Takoma Park	\$1,179	\$1,290	\$1,467	\$1,706	\$1,937	\$1,389
Upper Montgomery County	\$650	\$850	\$1,244	N/A	N/A	\$933
Wheaton	\$1,021	\$1,181	\$1,347	\$1,632	\$2,274	\$1,330
<b>Countywide</b>	<b>\$1,185</b>	<b>\$1,308</b>	<b>\$1,502</b>	<b>\$1,848</b>	<b>\$2,217</b>	<b>\$1,442</b>

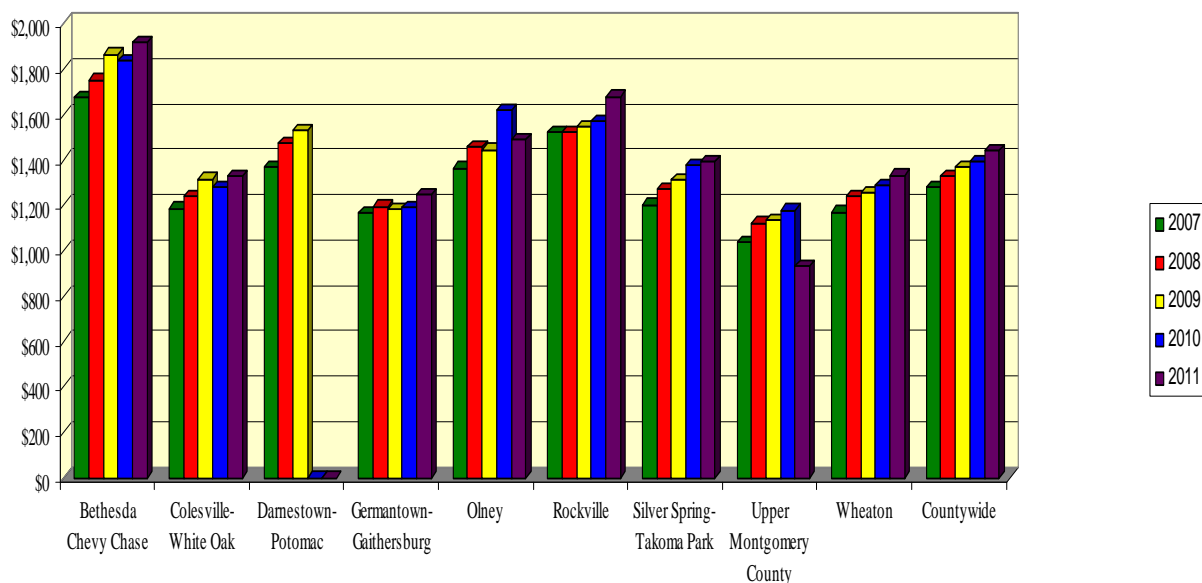


## Turnover Rents Market Rate Units

### By Market Area 2007-2011

	Average Rent			%		Average Rent		%		Average Rent		%		Average Rent		%	
	<u>2007</u>	<u>2008</u>	<u>Change</u>			<u>2009</u>	<u>Change</u>			<u>2010</u>	<u>Change</u>			<u>2011</u>	<u>Change</u>		
Bethesda Chevy Chase	\$1,674	\$1,751	4.6%			\$1,863	6.4%			\$1,837	(1.4%)			\$1,914	4.2%		
Colesville-White Oak	\$1,186	\$1,240	4.6%			\$1,315	6.1%			\$1,276	(3.0%)			\$1,328	4.1%		
Darnestown-Potomac	\$1,369	\$1,474	7.7%			\$1,531	3.9%			N/A	N/A			N/A	N/A		
Germantown-Gaithersburg	\$1,165	\$1,194	2.5%			\$1,179	(1.3%)			\$1,190	0.9%			\$1,246	4.7%		
Olney	\$1,364	\$1,457	6.8%			\$1,443	(1.0%)			\$1,615	11.9%			\$1,489	(8.5%)		
Rockville	\$1,523	\$1,523	0.0%			\$1,544	1.4%			\$1,568	1.6%			\$1,679	7.1%		
Silver Spring-Takoma Park	\$1,202	\$1,273	5.9%			\$1,311	3.0%			\$1,376	5.0%			\$1,389	0.9%		
Upper Montgomery County	\$1,039	\$1,122	8.0%			\$1,135	1.2%			\$1,177	3.7%			\$933	(20.7%)		
Wheaton	\$1,170	\$1,239	5.9%			\$1,255	1.3%			\$1,284	2.3%			\$1,330	3.6%		
<b>Countywide</b>	<b>\$1,281</b>	<b>\$1,329</b>	<b>3.7%</b>			<b>\$1,369</b>	<b>3.0%</b>			<b>\$1,389</b>	<b>1.5%</b>			<b>\$1,442</b>	<b>3.8%</b>		

AVERAGE TURNOVER RENT BY MARKET AREA 2007-2011



## Turnover Rents Market Rate Units

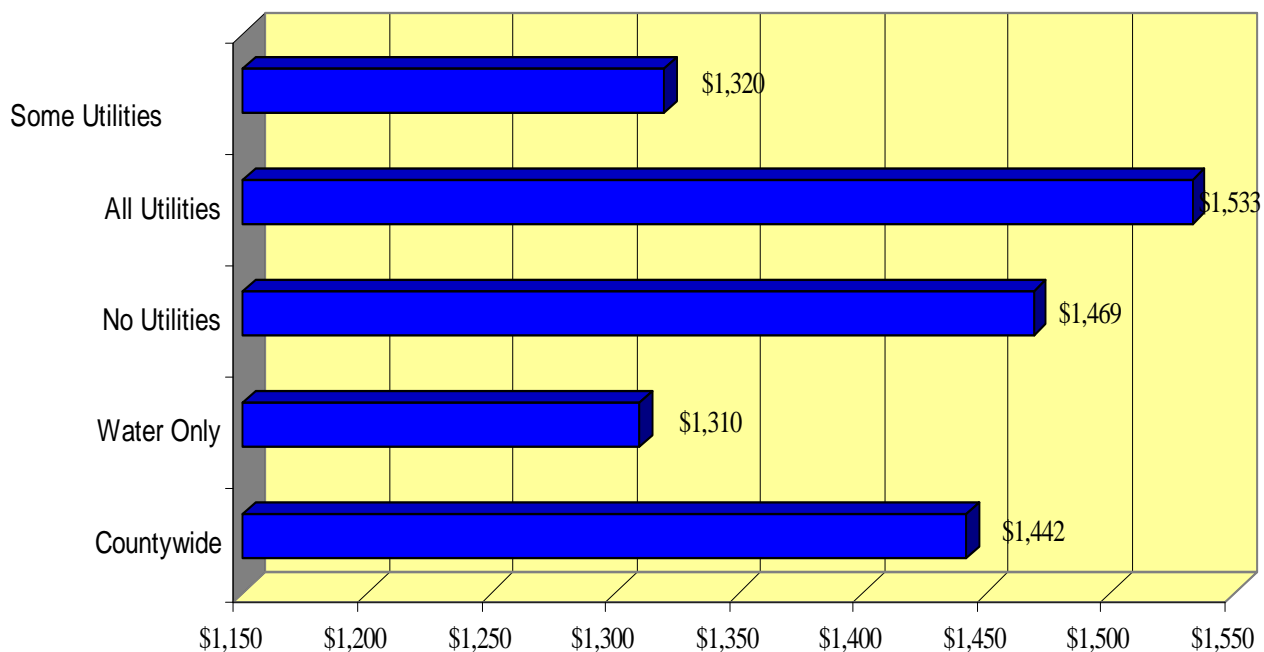
### Average Turnover Rent by Zip Code and Unit Size 2011

	<u>Zip</u>	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom Plus</u>	<u>Average Rent</u>
Bethesda	20814	\$1,310	\$1,663	\$2,126	\$3,319	\$4,711	\$1,837
Chevy Chase	20815	\$1,463	\$1,836	\$2,283	\$2,963	N/A	\$2,040
Bethesda	20816	\$1,175	\$1,453	\$1,923	\$2,899	N/A	\$1,669
Bethesda	20817	N/A	\$1,760	\$2,390	\$2,685	N/A	\$2,146
Olney	20832	N/A	\$1,124	\$1,572	\$1,672	N/A	\$1,489
Rockville	20850	N/A	\$1,284	\$1,601	\$1,984	\$2,273	\$1,572
Rockville	20851	\$999	\$1,232	\$1,481	\$1,635	N/A	\$1,389
Rockville	20852	\$1,050	\$1,565	\$1,821	\$2,190	N/A	\$1,715
Rockville	20853	N/A	N/A	N/A	N/A	N/A	N/A
Potomac	20854	N/A	N/A	N/A	N/A	N/A	N/A
Rockville	20855	N/A	N/A	N/A	N/A	N/A	N/A
Sandy Spring	20860	N/A	N/A	N/A	N/A	N/A	N/A
Burtonsville	20866	N/A	\$1,187	\$1,346	\$1,687	N/A	\$1,350
Damascus	20872	\$650	\$850	\$1,244	N/A	N/A	\$933
Germantown	20874	N/A	\$1,067	\$1,288	\$1,700	N/A	\$1,217
Germantown	20876	N/A	\$1,129	\$1,343	\$1,763	N/A	\$1,279
Gaithersburg	20877	\$868	\$955	\$1,177	\$1,402	\$1,673	\$1,099
Gaithersburg	20878	N/A	\$1,225	\$1,418	\$1,786	N/A	\$1,383
Gaithersburg	20879	N/A	\$1,129	\$1,267	N/A	N/A	\$1,198
Montgomery Village	20886	\$947	\$1,076	\$1,308	\$1,652	N/A	\$1,204
Kensington	20895	\$1,088	\$1,274	\$1,439	\$1,792	\$2,500	\$1,529
Silver Spring	20901	\$931	\$1,061	\$1,289	\$1,637	\$1,302	\$1,236
Silver Spring	20902	\$972	\$1,295	\$1,454	\$1,727	\$1,790	\$1,428
Silver Spring	20903	\$1,019	\$1,033	\$1,207	\$1,500	\$1,525	\$1,194
Silver Spring	20904	\$1,059	\$1,139	\$1,365	\$1,731	\$1,946	\$1,311
Silver Spring	20905	N/A	N/A	N/A	\$1,650	N/A	\$1,650
Silver Spring	20906	\$1,080	\$1,115	\$1,299	\$1,544	N/A	\$1,271
Silver Spring	20910	\$1,205	\$1,450	\$1,767	\$2,060	\$2,109	\$1,567
Takoma Park	20912	\$692	\$893	\$994	\$1,131	N/A	\$953
<b>Countywide</b>		<b>\$1,185</b>	<b>\$1,308</b>	<b>\$1,502</b>	<b>\$1,848</b>	<b>\$2,217</b>	<b>\$1,442</b>

## Average Rent By Utilities Included 2011

<b>ALL UTILITIES INCLUDED IN RENT</b>	<b><u>Units</u> 58,769</b>	<b><u>Countywide</u> <u>Average Rent</u> \$1,442</b>
All Utilities	14,364	\$1,533
No Utilities	29,506	\$1,469
Water Only	8,355	\$1,320
Some Utilities	6,544	\$1,310

### AVERAGE TURNOVER RENT BY UTILITIES INCLUDED

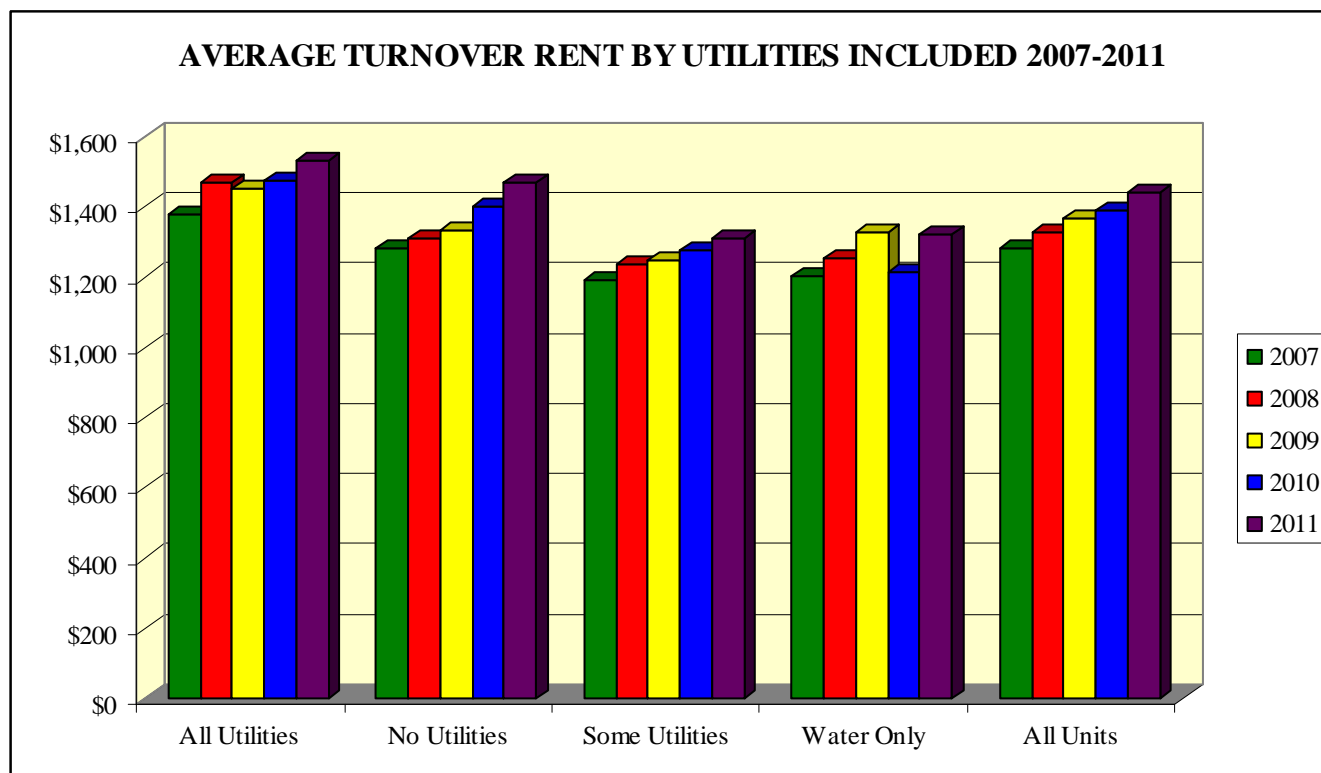




## Turnover Rents Market Rate Units

### Average Rent By Utilities Included 2007-2011

	Average Rent			%	Average Rent			%	Average Rent			%	Average Rent			%
	<u>2007</u>	<u>2008</u>	<u>Change</u>		<u>2009</u>	<u>Change</u>			<u>2010</u>	<u>Change</u>			<u>2011</u>	<u>Change</u>		
All Utilities	\$1,380	\$1,469	6.4%		\$1,455	(1.0%)			\$1,477	1.5%			\$1,533	3.8%		
No Utilities	\$1,283	\$1,313	2.3%		\$1,334	1.6%			\$1,402	5.1%			\$1,469	4.8%		
Some Utilities	\$1,190	\$1,235	3.8%		\$1,251	1.3%			\$1,279	2.2%			\$1,310	2.4%		
Water Only	\$1,205	\$1,253	5.4%		\$1,327	5.9%			\$1,212	(9.5%)			\$1,320	8.9%		
<b>All Units</b>	<b>\$1,281</b>	<b>\$1,329</b>	<b>3.7%</b>		<b>\$1,369</b>	<b>3.0%</b>			<b>\$1,389</b>	<b>1.5%</b>			<b>\$1,442</b>	<b>3.8%</b>		



# Holdover Rent

The “holdover rent” is defined as the rental rate paid by a current tenant of a market rate unit upon lease renewal. Not all of the facilities responding to the survey provided holdover rent information. Therefore, the total number of units reported in the following charts is less than the total number of units reported by all of the facilities responding to the survey. Information regarding holdover rents and holdover rent increases was obtained for 55,255 units, which represented 94.0 percent of the 58,769 market rate units included in the survey.

The 2011 countywide average holdover rent for market rate units was \$1,335 and average reported rent increase was 4.2 percent. The City of Takoma Park had the lowest average holdover rent at \$845 and the lowest percentage rent increase at 2.2 percent. The highest holdover average rent, \$1,399, was found in the City of Rockville. The highest average percentage increase, 5.2 percent, was also found in the City of Rockville. The average holdover rents by major market area ranged from a low of \$1,215 in Wheaton to a high of \$1,688 in Bethesda-Chevy Chase. The average holdover rent increase by major market area ranged from a low 3.6 percent in Silver Spring-Takoma Park to a high of 5.3 percent in Germantown-Gaithersburg.

## Holdover Rents Market Rate Units

### By Jurisdiction 2011

	<u>Units Reported</u>	<u>Average Holdover Rent</u>	<u>Average % Increase</u>
Unincorporated Areas	48,110	\$1,357	3.5%
City of Gaithersburg	4,602	\$1,178	4.3%
City of Rockville	1,630	\$1,399	5.2%
City of Takoma Park	913	\$845	2.2%
<b>All Units</b>	<b>55,255</b>	<b>\$1,335</b>	<b>4.2%</b>

## Holdover Rents Market Rate Units

.....

### By Unit Size 2011

	<u>Units Reported</u>	<u>Average Holdover Rent</u>	<u>Average % Increase</u>
Efficiency	2,781	\$1,112	4.2%
1 Bedroom	21,366	\$1,200	4.3%
2 Bedroom	26,493	\$1,403	4.3%
3 Bedroom	4,535	\$1,696	4.2%
4 Bedroom Plus	80	\$2,047	4.1%
<b>All Units</b>	<b>55,255</b>	<b>\$1,335</b>	<b>4.2%</b>

### By Building Structure Type 2011

	<u>Units Reported</u>	<u>Average Holdover Rent</u>	<u>Average % Increase</u>
Garden	35,117	\$1,232	4.3%
Highrise	15,742	\$1,556	4.3%
Midrise	3,364	\$1,327	3.7%
Townhouse/Piggyback	1,032	\$1,515	3.8%
<b>All Units</b>	<b>55,255</b>	<b>\$1,335</b>	<b>4.2%</b>

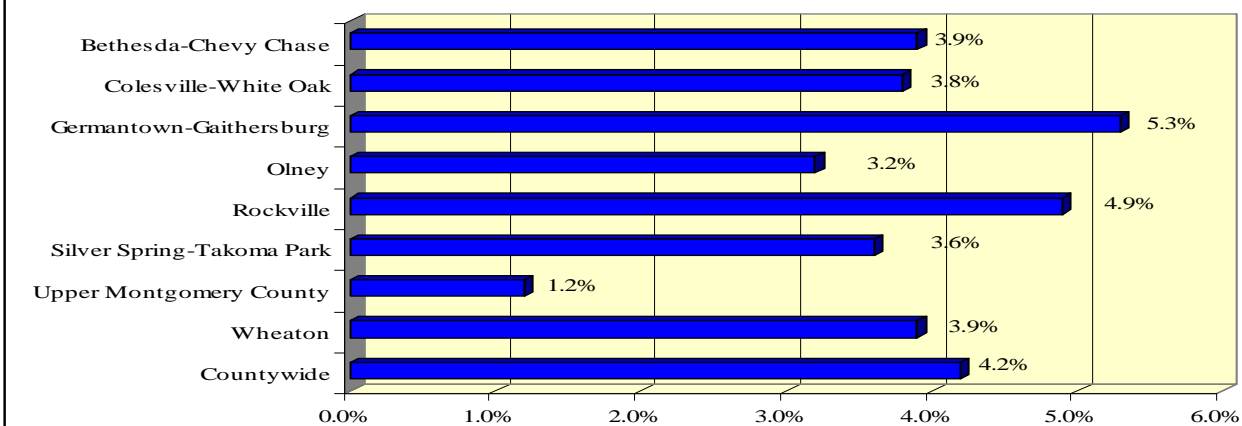
## Holdover Rents Market Rate Units

.....

### Average Holdover Rent Increase By Market Area and Unit Size 2011

	<u>Average Rent</u>					
	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom Plus</u>	<u>All</u>
Bethesda-Chevy Chase	3.5%	4.1%	3.9%	3.4%	0.7%	3.9%
Colesville-White Oak	1.4%	4.6%	3.6%	3.0%	4.5%	3.8%
Darnestown-Potomac	N/A	N/A	N/A	N/A	N/A	N/A
Germantown-Gaithersburg	3.0%	5.3%	5.3%	5.5%	4.5%	5.3%
Olney	N/A	4.0%	3.0%	2.6%	N/A	3.2%
Rockville	4.3%	5.0%	4.8%	5.5%	6.8%	4.9%
Silver Spring-Takoma Park	3.8%	3.6%	3.5%	3.1%	2.9%	3.6%
Upper Montgomery County	0.0%	3.9%	0.9%	0.0%	N/A	1.2%
Wheaton	3.9%	3.2%	4.0%	4.8%	4.2%	3.9%
<b>Countywide</b>	<b>4.2%</b>	<b>4.3%</b>	<b>4.3%</b>	<b>4.2%</b>	<b>4.1%</b>	<b>4.2%</b>

### AVERAGE PERCENTAGE HOLDOVER RENT INCREASE BY MARKET AREA 2011



## Holdover Rents Market Rate Units

### Average Holdover Rent Increase by Zip Code and Unit Size 2011

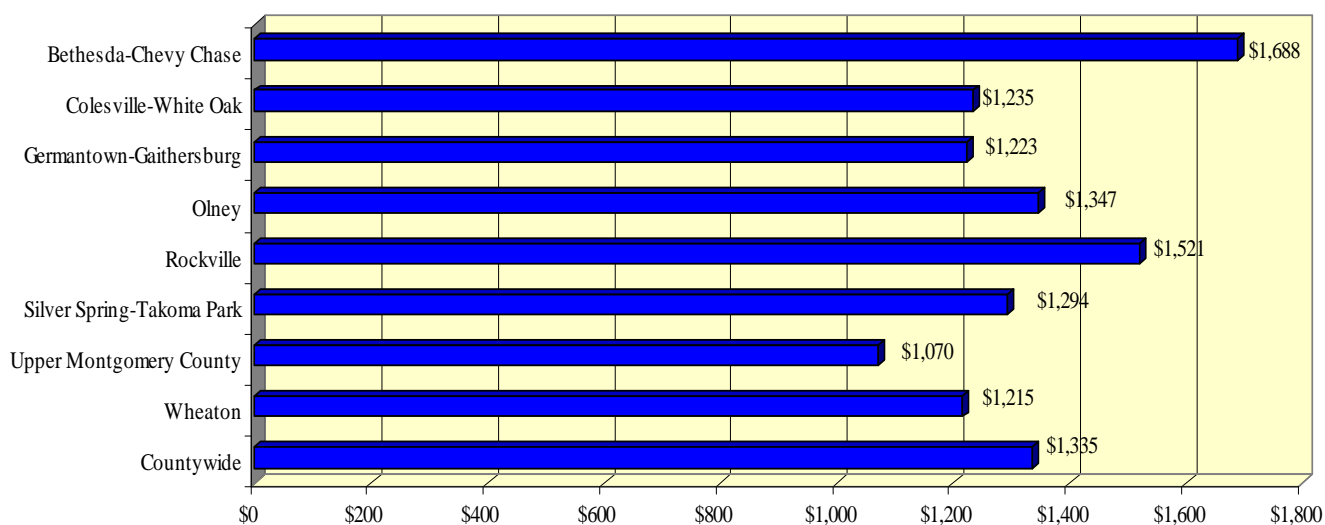
	<u>Zip</u>	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom Plus</u>	<u>Average % Increase</u>
Bethesda	20814	3.4%	3.3%	3.5%	4.4%	2.8%	3.4%
Chevy Chase	20815	3.8%	5.1%	4.2%	2.8%	N/A	4.5%
Bethesda	20816	2.0%	3.6%	4.6%	2.0%	N/A	3.9%
Bethesda	20817	N/A	8.0%	8.0%	8.0%	N/A	8.0%
Olney	20832	N/A	4.0%	3.0%	2.6%	N/A	3.2%
Rockville	20850	N/A	10.9%	13.4%	5.6%	7.0%	11.5%
Rockville	20851	4.7%	3.8%	3.6%	3.4%	N/A	3.7%
Rockville	20852	4.1%	5.1%	4.8%	5.9%	N/A	5.0%
Rockville	20853	N/A	N/A	N/A	N/A	N/A	N/A
Potomac	20854	N/A	N/A	N/A	N/A	N/A	N/A
Rockville	20855	N/A	N/A	N/A	N/A	N/A	N/A
Sandy Spring	20860	N/A	N/A	N/A	N/A	N/A	N/A
Burtonsville	20866	N/A	3.5%	3.5%	3.7%	N/A	3.5%
Damascus	20872	0.0%	3.9%	0.9%	0.0%	N/A	1.2%
Germantown	20874	N/A	4.2%	4.7%	4.3%	N/A	4.5%
Germantown	20876	N/A	3.5%	3.3%	4.4%	N/A	3.5%
Gaithersburg	20877	2.0%	3.0%	2.9%	2.2%	4.5%	2.8%
Gaithersburg	20878	N/A	7.5%	6.7%	9.0%	N/A	7.2%
Gaithersburg	20879	N/A	4.2%	4.0%	N/A	N/A	4.1%
Montgomery Village	20886	4.0%	4.3%	4.4%	4.5%	N/A	4.3%
Kensington	20895	1.9%	3.6%	2.7%	2.7%	N/A	3.0%
Silver Spring	20901	1.1%	3.2%	3.4%	1.9%	3.0%	3.0%
Silver Spring	20902	3.6%	3.6%	6.1%	8.5%	4.2%	5.5%
Silver Spring	20903	2.2%	2.6%	2.9%	3.0%	2.0%	2.8%
Silver Spring	20904	4.3%	5.1%	3.9%	4.2%	4.5%	4.4%
Silver Spring	20905	N/A	N/A	N/A	3.0%	N/A	3.0%
Silver Spring	20906	4.4%	3.0%	3.3%	3.1%	N/A	3.2%
Silver Spring	20910	3.9%	3.9%	3.8%	3.2%	3.1%	3.8%
Takoma Park	20912	2.5%	2.6%	2.3%	2.3%	N/A	2.4%
<b>All Units</b>		<b>4.2%</b>	<b>4.3%</b>	<b>4.3%</b>	<b>4.2%</b>	<b>4.1%</b>	<b>4.2%</b>

## Holdover Rents Market Rate Units

### Average Holdover Rent By Market Area and Unit Size 2011

	<u>Average Rent</u>					
	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom Plus</u>	<u>All</u>
Bethesda-Chevy Chase	\$1,177	\$1,500	\$1,985	\$2,733	\$3,852	\$1,688
Colesville-White Oak	\$949	\$1,037	\$1,293	\$1,635	\$1,927	\$1,235
Darnestown-Potomac	N/A	N/A	N/A	N/A	N/A	N/A
Germantown-Gaithersburg	\$847	\$1,067	\$1,304	\$1,634	\$1,680	\$1,223
Olney	N/A	\$1,030	\$1,392	\$1,657	N/A	\$1,347
Rockville	\$1,316	\$1,339	\$1,581	\$1,918	\$2,773	\$1,521
Silver Spring-Takoma Park	\$1,105	\$1,209	\$1,369	\$1,523	\$1,913	\$1,294
Upper Montgomery County	\$600	\$671	\$1,110	\$1,318	N/A	\$1,070
Wheaton	\$999	\$1,083	\$1,249	\$1,411	\$1,790	\$1,215
<b>Countywide</b>	<b>\$1,112</b>	<b>\$1,200</b>	<b>\$1,403</b>	<b>\$1,696</b>	<b>\$2,047</b>	<b>\$1,335</b>

**AVERAGE HOLDOVER RENT BY MARKET AREA 2011**



## Holdover Rents Market Rate Units

.....

### Average Holdover Rent by Zip Code and Unit Size 2011

	<u>Zip</u>	<u>Efficiency</u>	<u>1 Bedroom</u>	<u>2 Bedroom</u>	<u>3 Bedroom</u>	<u>4 Bedroom Plus</u>	<u>Average Rent</u>
Bethesda	20814	\$1,203	\$1,429	\$1,945	\$2,964	\$4,281	\$1,635
Chevy Chase	20815	\$1,140	\$1,567	\$2,019	\$2,551	N/A	\$1,759
Bethesda	20816	\$1,000	\$1,399	\$1,420	\$2,822	N/A	\$1,408
Bethesda	20817	N/A	\$1,507	\$2,182	\$2,402	N/A	\$1,910
Olney	20832	N/A	\$1,030	\$1,392	\$1,657	N/A	\$1,347
Rockville	20850	N/A	\$1,618	\$1,878	\$1,928	\$2,343	\$1,787
Rockville	20851	\$928	\$1,092	\$1,284	\$1,591	N/A	\$1,241
Rockville	20852	\$1,385	\$1,405	\$1,633	\$1,932	N/A	\$1,562
Rockville	20853	N/A	N/A	N/A	N/A	N/A	N/A
Potomac	20854	N/A	N/A	N/A	N/A	N/A	N/A
Rockville	20855	N/A	N/A	N/A	N/A	N/A	N/A
Sandy Spring	20860	N/A	N/A	N/A	N/A	N/A	N/A
Burtonsville	20866	N/A	\$1,004	\$1,204	\$1,439	N/A	\$1,188
Damascus	20872	\$600	\$671	\$1,110	\$1,318	N/A	\$1,070
Germantown	20874	N/A	\$967	\$1,251	\$1,675	N/A	\$1,157
Germantown	20876	N/A	\$1,146	\$1,369	\$1,675	N/A	\$1,300
Gaithersburg	20877	N/A	\$817	\$901	\$1,083	N/A	\$1,024
Gaithersburg	20878	N/A	\$1,193	\$1,437	\$1,880	N/A	\$1,381
Gaithersburg	20879	N/A	\$1,044	\$1,199	N/A	N/A	\$1,121
Montgomery Village	20886	\$880	\$982	\$1,247	\$1,593	N/A	\$1,127
Kensington	20895	\$1,111	\$1,246	\$1,358	\$1,728	N/A	\$1,364
Silver Spring	20901	\$925	\$1,011	\$1,232	\$1,603	\$1,302	\$1,188
Silver Spring	20902	\$975	\$1,216	\$1,291	\$1,459	\$1,790	\$1,283
Silver Spring	20903	\$1,064	\$1,028	\$1,201	\$1,469	\$1,425	\$1,186
Silver Spring	20904	\$1,025	\$1,024	\$1,284	\$1,627	\$1,927	\$1,214
Silver Spring	20905	N/A	N/A	N/A	\$1,596	N/A	\$1,596
Silver Spring	20906	\$1,022	\$1,012	\$1,228	\$1,385	N/A	\$1,178
Silver Spring	20910	\$1,126	\$1,344	\$1,594	\$1,701	\$2,099	\$1,426
Takoma Park	20912	\$605	\$784	\$906	\$1,095	N/A	\$863
<b>All Units</b>		<b>\$1,112</b>	<b>\$1,200</b>	<b>\$1,403</b>	<b>\$1,696</b>	<b>\$2,047</b>	<b>\$1,335</b>

# Montgomery County Market Areas

